

Personalized marketing with BSI at Migros Bank

Baden, October 11, 2022 – **Migros Bank AG, established in 1958, is a universal bank primarily serving consumers and small and medium-sized corporate customers. With its roughly 1,400 employees, the Bank is responsible for a major share of the Federation of Migros Cooperatives' profit. Migros Bank counts on the BSI Customer Suite to bring its marketing and sales closer together and develop and execute its future marketing campaigns efficiently. In addition, the Bank plans to replace its proprietary customer relationship management (CRM) system with BSI's CRM system to give its customer reps a more user-friendly solution to work with.**

In the past, Migros Bank's marketing campaigns were very time-consuming and involved complex internal processes. Therefore, in the summer of 2021, the Bank went looking for a solution that would allow it to implement agile, highly personalized and automated marketing. They also wanted the new software to be multichannel-capable and easy to integrate with their phone infrastructure, their interfaces with mailing service providers, texting app, and traditional direct mail. The Bank's first goal was to conduct an automated customer satisfaction survey using the Net Promoter Score (NPS).

After carefully evaluating the available options, the Bank selected the BSI Customer Suite, including the Finnova solution for customer management called "CM Campaigns," which BSI sells in partnership with Finnova, the core banking system provider. "CM Campaigns" is one of the building blocks of Finnova's customer management solution, with its foundation being BSI CX, the digital experience platform. This configuration will allow Migros Bank to engage with its customers on all channels in an automated and hyper-personalized manner and integrate the new system fully into its core banking system. The Bank's existing proprietary CRM solution will be replaced. As part of the BSI Customer Suite, BSI CRM will give Migros Bank's customer reps access to a 360° view of affinity models, communications, customer journeys, basic data from the core banking system, sales opportunities, and much more. Another great advantage is the scalability of the BSI Customer Suite, equipping Migros Bank with a solution that can grow along with Migros Bank's needs and strategy.

First application ready after only two months

During the first phase of the project, the setup phase, BSI compiled Migros Bank's requirements and objectives. The project started in November 2021, and after a project

phase of only two months, BSI CX was already integrated and ready to use, and the Bank started to use it for satisfaction surveys. At that point, Migros Bank already had a sufficient enough grasp of the system to independently design and continue to develop customer journeys, including content on landing pages, etc.

“In working with BSI, we appreciate so much that some of the colleagues work as partners on site, and that they genuinely understand our industry and implement top-notch industry-specific solutions. As a result, the development of the BSI Customer Suite is also very much aligned with the development of our products,” explains Richard Reimchen, Project Manager at Migros Bank.

Migros Bank’s first move was to connect its customer service hotline to the new solution to measure caller satisfaction with the NPS. To date, the Bank has already sent more than 22,000 text messages to customers since the beginning of 2022. And it’s been quite a success: Seventy percent of customers who opened the NPS survey also completed it, and about twenty-five percent of customers participated in the survey. With BSI CX, the Bank can handle print services from service providers in an automated manner to send out letters. Currently, for example, Migros Bank mails letters with chocolate and personalized QR codes to customers, which recipients can then use to sign up for a contest. In addition, the universal bank easily mapped the registration and implementation of live events in BSI CX and achieved a registration rate of 21 percent.

A look ahead

René Konrad, Community Manager Banking at BSI, described the partnership between BSI and Migros Bank: “We are very excited to have the opportunity to implement projects together with an innovative company like Migros Bank. It has been a particularly resounding success that use cases were implemented within a very short time and had an excellent conversion rate. This is proof of our BSI Customer Suite’s high level of usability and the success of our collaboration with Finnova.”

The partners’ next step will be to connect BSI CX to the online banking system so that the Bank can implement more campaigns. Migros Bank will also handle its entire newsletter and subscription administration through BSI. The next major milestone is the launch of BSI CRM in early 2023, which the two partners plan to pave the way for in 2022 with a pilot involving

some initial branches. The Bank's long-term goal is to execute all of its lead management in the BSI Customer Suite.

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About BSI

BSI, a Swiss software company, offers a comprehensive platform for the digital transformation of customer relationships through its BSI Customer Suite. Based on many years of industry expertise, the company develops and sells powerful, specially designed solutions for retail, banking and insurance industries. It was founded in Baden in 1996, has seven additional offices in Germany and Switzerland and employs approximately 400 employees. BSI's customers include market-leading companies in Europe. www.bsi-software.com